

STANDARD SECURITIES
ARE ON BARGAIN TABLE
Careful Investor With Ready Cash
In Position to Secure Unusually
Low Prices.
BALANCES ARE PILING UP
In Near Future, Figures Now Pre-
vailing May Look Very Cheap.
Improvement in Stockbrokers' Sit-
uation Is Distinctly Improved.

BY BROADEN WALL.
New York, October 29.—Bargain coun-
ter prices prevail for many standard securities
in the New York market. While some of
these offerings may be classed as "remnants,"
the careful investor with ready
cash may secure stocks at unusually low
prices. For example, the following are
now on the market:
Stocks. Dividend. Price. Yield.
P. & O. pfd. 6 per cent. 100. 6.00
Pennsylvania. 6 per cent. 100. 6.00
U. S. Steel pfd. 7 per cent. 95. 7.37
U. S. Steel com. 7 per cent. 100. 7.00
U. S. Steel 7 per cent. 100. 7.00
Balances are piling up with investment
houses, and with the prospect of ease in
the money markets these prices may look
very cheap later on.

CHANGE FOR BETTER
IN OUTSIDE MARKET
That a change for the better has occurred
in the outside market may be noted from
advertisements seeking for bids in thousand-
share lots for New York Central, Baltimore
and Ohio, Northern Pacific and
Union Pacific.
Improvement in the position of the stock-
brokers was distinctly marked to-day. Banks
that a week ago were urging clients to re-
duce loans are now seeking to have these
loans placed on a time basis running from
four to six months at 5 per cent. Without
the market being particularly relieved by
the action of the outside market, the
obligations. This will, of course, materially
reduce the demand for call money when the
open market for the future is resumed, and
the effect of the procedure will check to a con-
siderable extent the liquidation of the
stockbroker will not be able to remove the
collateral unless his client can supply
other securities.
Banks who appreciate the ease that
the outside market has brought about, and
thus effectively placing themselves and auto-
matically checking exchange. With the
improvement in the position of the stock-
brokers, the reserve bank has become effective, plus
the emergency currency, and the most con-
servative bankers are anticipating
an era of wide speculation at advancing
prices, and the option is expressed that
when trading is resumed upon the exchange
outside prices will be well above the level
now from the closing prices of July 30.
BONDS ARE FIRMER
ON THE GOOD DEMAND
Bonds were firmer to-day, with good de-
mand for the issues mentioned in this col-
umn yesterday. Southern Pacific 4 1/2 per
cent. bonds, selling at 91 1/2, and carrying a call on the
stock, are considered particularly attrac-
tive. Union Pacific convertible 4 1/2 per cent.
bonds, selling at 91 1/2, and carrying a call on the
stock, are considered particularly attrac-
tive. The market for the new 4 per cent.
bonds is also active, with prices well above
the level of the old 4 per cent. bonds.
The market for the new 4 per cent. bonds
is also active, with prices well above the
level of the old 4 per cent. bonds.

NEW YORK, OCTOBER 29.—Steady improve-
ment continued to-day in the domestic finan-
cial situation. This was accentuated by
the action of the outside market, which
fact foreign interests were negotiating
for a loan of \$10,000,000 for six months on
a 5 per cent. basis. The market for the
new 4 per cent. bonds is also active, with
prices well above the level of the old 4 per
cent. bonds. The market for the new 4 per
cent. bonds is also active, with prices well
above the level of the old 4 per cent. bonds.

NEW YORK, OCTOBER 29.—Closing: Mercantile
paper, 85 1/2; sterling exchange, easier; for
London, 150; for Paris, 145; for Berlin, 140;
for Amsterdam, 135; for Antwerp, 130;
for Rotterdam, 125; for Copenhagen, 120;
for Stockholm, 115; for Christiania, 110;
for Helsinki, 105; for Tallinn, 100; for
Riga, 95; for Vilna, 90; for Warsaw, 85;
for Lwow, 80; for Krakow, 75; for
Budapest, 70; for Belgrade, 65; for
Zagreb, 60; for Sofia, 55; for Athens, 50;
for Constantinople, 45; for Cairo, 40;
for Bombay, 35; for Calcutta, 30; for
Rangoon, 25; for Singapore, 20; for
Batavia, 15; for Surabaya, 10; for
Manila, 5; for Hong Kong, 4; for
Shanghai, 3; for Canton, 2; for
Tientsin, 1; for Peking, 1/2; for
Hankow, 1/4; for Harbin, 1/8; for
Yokohama, 1/16; for Kobe, 1/32; for
Tokyo, 1/64; for Osaka, 1/128; for
Kobe, 1/256; for Yokohama, 1/512; for
Tokyo, 1/1024; for Osaka, 1/2048; for
Kobe, 1/4096; for Yokohama, 1/8192; for
Tokyo, 1/16384; for Osaka, 1/32768; for
Kobe, 1/65536; for Yokohama, 1/131072; for
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